



Financial Institutions Act

INSURANCE COUNCIL RULE-MAKING
PROCEDURE REGULATION

B.C. Reg. 570/2004

Deposited December 13, 2004 and effective December 31, 2004

Consolidated Regulations of British Columbia

This is an unofficial consolidation.

B.C. Reg. 570/2004 (O.C. 1231/2004), deposited December 13, 2004 and effective December 31, 2004, is made under the *Financial Institutions Act*, R.S.B.C. 1996, c. 141, s. 225.2.

This is an unofficial consolidation provided for convenience only. This is not a copy prepared for the purposes of the *Evidence Act*.

This consolidation includes any amendments deposited and in force as of the currency date at the bottom of each page. See the end of this regulation for any amendments deposited but not in force as of the currency date. Any amendments deposited after the currency date are listed in the B.C. Regulations Bulletins. All amendments to this regulation are listed in the *Index of B.C. Regulations*. Regulations Bulletins and the Index are available online at www.bclaws.ca.

See the User Guide for more information about the *Consolidated Regulations of British Columbia*. The User Guide and the *Consolidated Regulations of British Columbia* are available online at www.bclaws.ca.

Prepared by:
Office of Legislative Counsel
Ministry of Attorney General
Victoria, B.C.

Financial Institutions Act

**INSURANCE COUNCIL RULE-MAKING
PROCEDURE REGULATION**

B.C. Reg. 570/2004

Contents

- 1 Definitions
- 2 Publication of proposed rule
- 3 Alteration of proposed rule
- 4 Consent to rule by minister
- 5 Amendments to existing rules
- 6 Urgent rules
- 7 Publication of rule
- 8 Regulation applies to repeal of rule
- 9 First set of rules

Definitions

- 1** In this regulation:

“**publish**” includes posting information on a publicly accessible website maintained by the council;

“**rule**” means a rule under section 225.1 of the *Financial Institutions Act*.

Publication of proposed rule

- 2** If the council proposes to make a rule, it must, before proceeding under section 4, publish

- (a) the text of the proposed rule,
- (b) an explanation of the need for and the anticipated effect of the proposed rule, and
- (c) a notice that public comment on the proposed rule may be provided in written form to the council for a specified period of
 - (i) at least 30 days if the council is republishing the proposed rule under section 3 (a), or
 - (ii) at least 60 days in all other cases.

Alteration of proposed rule

- 3** If the council wishes to alter a proposed rule after its publication under section 2 but before its submission to the minister under section 4, the council must,

- (a) if in its opinion the alteration changes the proposed rule in a material way, make the alteration to the proposed rule and proceed under section 2 as if the proposed rule, as altered, were a new proposed rule, or
- (b) in any other case, make the alteration to the proposed rule and proceed under section 4 as if the original publication under section 2 contained the alteration.

INSURANCE COUNCIL RULE-MAKING PROCEDURE REGULATION

Consent to rule by minister

- 4** (1) After expiry of the period specified under section 2 (c) and after considering the comments received during that period, the council must, before proceeding under section 7, obtain the minister's written consent to the proposed rule and, for that purpose, must provide to the minister
- (a) the text of the proposed rule,
 - (b) a written explanation of the need for and the anticipated effect of the proposed rule,
 - (c) a copy of the notice published under section 2,
 - (d) a copy of the written comments received in response to the notice, and
 - (e) the council's written analysis of the significant issues and concerns raised by those comments.
- (2) After receiving the material referred to in subsection (1) (a) to (e), the minister may
- (a) consent to the proposed rule, with or without conditions, or
 - (b) reject the proposed rule.
- (3) If the minister has neither consented to nor rejected the proposed rule within 60 days after receipt of the records referred to in subsection (1), the minister is deemed to have consented to the proposed rule.

Amendments to existing rules

- 5** (1) If the council proposes to amend a rule, the council must,
- (a) if in its opinion the proposed amendment will change the rule in a material way, proceed under sections 2 and 4, or
 - (b) if in its opinion the proposed amendment will not change the rule in a material way, obtain the minister's written consent to the proposed amendment, and for that purpose must provide to the minister
 - (i) the text of the proposed amendment, and
 - (ii) a written explanation of the need for and the anticipated effect of the proposed amendment.
- (2) After receiving a proposed amendment under subsection (1) (b), the minister may
- (a) consent to the proposed amendment, with or without conditions,
 - (b) reject the proposed amendment, or
 - (c) direct the council to proceed under sections 2 and 4 with respect to the proposed amendment.
- (3) If the minister has not notified the council of a decision under subsection (2) within 60 days after receipt of the records referred to in subsection (1) (b), the minister is deemed to have consented to the proposed amendment.

Urgent rules

- 6** (1) In this section, “**proposed rule**” includes a proposed amendment to a rule.
- (2) If the council considers it necessary and in the public interest to make or amend a rule without delay, it must obtain the minister’s written consent to the proposed rule and to the making of the proposed rule under this section and, for that purpose, must provide to the minister
- (a) the text of the proposed rule,
 - (b) an explanation of the need for and the anticipated effect of the proposed rule,
 - (c) the date on which the proposed rule is to come into force, and
 - (d) an explanation of the need for seeking the minister’s consent under this section rather than under section 4 or 5.
- (3) If a proposed rule approved under this section is not published in accordance with section 7 within 10 days after the minister’s consent under subsection (2) is obtained, the council must notify the minister that the proposed rule has not been published and must provide reasons for the delay.
- (4) Failure to receive the consent of the minister required under subsection (2) does not prevent the council from proceeding under sections 2 to 5 in respect of the proposed rule.
- (5) Unless earlier repealed or revoked, a rule made by the council and consented to by the minister under this section is revoked on the 275th day after the day it is published in accordance with section 7.

Publication of rule

- 7** (1) After obtaining the consent of the minister required by section 4, 5, 6 or 9, as the case may be, the council, if it wishes to proceed with the making of the rule, must publish
- (a) the text of the rule, and
 - (b) the date on which the rule comes into force.
- (2) Except for a rule consented to by the minister under section 6 or 9, a rule must not come into force before the day that is 30 days after the first day of its publication as required by subsection (1).

Regulation applies to repeal of rule

- 8** This regulation applies to the repeal of a rule.

First set of rules

- 9** (1) Sections 2 to 4 do not apply to the council’s first set of rules.
- (2) The council must obtain the minister’s written consent to the council’s first set of rules and must, for that purpose, submit to the minister a copy of the rules.

INSURANCE COUNCIL RULE-MAKING PROCEDURE REGULATION

- (3) After receiving the copy referred to in subsection (2), the minister may
 - (a) consent to the proposed set of rules, or to any number of them, with or without conditions, or
 - (b) reject the proposed set of rules or any number of them.
- (4) If the minister has neither consented to nor rejected the proposed set of rules, or any number of them, within 60 days after receipt of the copy referred to in subsection (2), the minister is deemed to have consented to those rules.

Copyright © 2020, Province of British Columbia